

## July 2016 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	22,313,687	1,374,576	23,688,263
Butterfat	837,473	51,243	888,716
Milk	23,151,160	1,425,819	24,576,979
% of Total Production	94.20%	5.80%	100.00%

SKIM						
	Skim Value (\$)	Additional Value of Reclassified Pool Milk - Skim (\$)	Skim Utilization Value (\$)	Skim - Announced Price (\$/lb)	Utilization of Month's Production - Skim (lbs)	% of Total Production Utilized - SKIM
Class I	\$ 952,907.93	\$0.00	\$ 952,907.93	\$ 0.0811876	11,737,112	49.55%
Class II	\$ 57,836.19	\$0.00	\$ 57,836.19	\$ 0.0632642	914,201	3.86%
Class III	\$ 628,397.58		\$ 628,397.58	\$ 0.0569358	11,036,950	46.59%
	\$ 1,639,141.70				23,688,263	100.00%
<b>Calculation of Poolwide Value of Skim:</b>						
	\$ 1,639,141.70	Skim Value				
	\$ 35,902.86	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (92,860.49)	Out-of-State Surplus Hauling				
	\$ (33,164.09)	In-State Surplus Hauling				
	\$ 1,549,019.98	Poolwide Value of Skim				
	\$ 27,763.57	1/2 of Prior Month's Settlement Fund Balance				
	\$ (27,781.39)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 1,549,002.16	Adjusted Poolwide Value of Skim				
	23,688,263	Total Skim Delivered (lbs)				
	\$ 0.0653911	Poolwide Value of Skim (\$/lb)				
<b>Quota Skim Price Calculation:</b>						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	5.80144%	Excess % of Total Production				
	\$ 0.0008702	Quota Differential for Skim (\$/lb)				
	\$ 0.0653911	Poolwide Value of Skim (\$/lb)				
	\$ 0.0662613	Quota Blend Price for Skim (\$/lb)				
<b>Excess Skim Price Calculation:</b>						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	94.19856%	Quota % of Total Production				
	\$ (0.0141298)	Excess Differential (\$/lb)				
	\$ 0.0653911	Poolwide Value of Skim (\$/lb)				
	\$ (0.0141298)	Less: Excess Differential (\$/lb)				
	\$ 0.0512613	Excess Blend Price for Skim (\$/lb)				

<b>Blend Prices @ 3.5% butterfat test</b>		
\$ 6.3942	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat *	
\$ 7.7241	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *	
\$ 14.1183	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat) *	
\$ 4.9467	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat *	
\$ 7.6716	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *	
\$ 12.6183	Excess Blend Price (\$/cwt for milk testing 3.5% butterfat) *	

BUTTERFAT						
	Butterfat Value (\$)	Additional Value of Reclassified Pool Milk - Butterfat (\$)	Butterfat Utilization Value (\$)	Butterfat - Announced Price (\$/lb)	Utilization of Month's Production - Butterfat (lbs)	% of Total Production Utilized - BUTTERFAT
Class I	\$ 545,054.91	\$ -	\$ 545,054.91	\$ 2.4044	226,691	25.51%
Class II	\$ 296,842.95	\$0.00	\$ 296,842.95	\$ 2.5500	116,409	13.10%
Class III	\$ 1,118,621.92		\$ 1,118,621.92	\$ 2.0502	545,616	61.39%
	\$ 1,960,519.79				888,716	100.00%
<b>\$ 1,960,519.79 Poolwide Value of Butterfat</b>						
	888,716	Total Butterfat Delivered (lbs)				
	2.20601383	Poolwide Value of Butterfat (\$/lb)				
<b>Quota Butterfat Price Calculation:</b>						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	5.80144%	Excess % of Total Production				
	\$ 0.0008702	Quota Differential for Butterfat (\$/lb)				
	\$ 2.2060138	Poolwide Value of Butterfat (\$/lb)				
	\$ 2.2068840	Quota Blend Price for Butterfat (\$/lb)				
<b>Excess Butterfat Price Calculation:</b>						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	94.19856%	Quota % of Total Production				
	\$ (0.0141298)	Excess Differential (\$/lb)				
	\$ 2.2060138	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.0141298)	Less: Excess Differential (\$/lb)				
	\$ 2.1918840	Excess Blend Price for Butterfat (\$/lb)				

\* Rounded to four decimal places